

The Augusta Coin Club Meets on the 3rd Thursday of the Month at the Sunrise Grill, 3830 Washington Rd. Martinez

The Augusta Coin Club since 1959

Pres. Shelby Plooster
1st V.P. Burles Johnson
2nd V.P. Tommy Rhoden
Sec. John T. Attaway
Treas. Stacey Plooster
Sgt. in Arms: Bryan Hoyt
and Joe Bert



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Bourse Chairman, Steven Nix
Auction: Burles Johnson
Bids Recorder, Tommy Rhoden

Volume 21, Number 10

THE AUGUSTA COIN CLUB MONTHLY NEWSLETTER

October, 2021

Our Next Meeting is Thursday, October, 21, 2021, early arrivals 6:00
Due to the Delta variant, please consider wearing face masks inside.

Collecting US Coin Types by Mint Engravers, Part 4

Club Meeting Calendar for 2021

Jan. 21	May 20	Sep. 16
Feb. 18	June 17	Oct. 21
Mar. 18	July 15	Nov. 18
Apr. 15	Aug. 19	Dec. 16

Another Popular US Commemorative



A 1936 Cincinnati Musical Center Commemorative 50c
Featuring Stephen Foster on the obverse graded MS-65 by NGC
[Enlarge to 150% or to fill monitor screen to better view coin.]

The earlier US Commemorative coins struck from 1892 thru 1954 featured the artistry of many of our more talented sculptors-engravers of the period. Since commemoratives are generally issued to celebrate various events of the past they were never really intended for circulation despite their numerical coin value, which is why many of them continue to exist today in grades as high as MS-65 or more.

Despite Stephen Foster's portrait on the obverse--which obviously helped popularize and sell the coin--he had little to do with the reason for its production since the purpose was to commemorate the 50th anniversary of the city of Cincinnati as a center of music, which turned out to be non-existent. According to renowned numismatist, Q., David Bowers, in his *A Guide Book of US Commemorative Coins*, the concept for the commemorative was a scheme proposed by numismatist Thomas G. Melish in 1936. Apparently Melish through--a so-called association--was able to get congressional approval to strike 15,000 coins with 5,005 for each mint and then sell the commemorative as a set represented by the three Mints for \$7.75. The D & S mintmarks appear under the date located on the right side of the reverse.

Renowned sculptress, Constance Ortmyer was the designer of both sides of the coin, which also included a portrait featuring a woman playing the lyre on the reverse.

Collecting US Coin Types by Our Mint Engravers Part Four, "the Presidential Era" By Arno Safran



A 1932 Washington Quarter graded MS-65 by NGC
[Enlarge to 150% or to fill monitor screen to better view coin.]

In 1931, plans were being made to celebrate the 200th anniversary of George Washington's birth but since the Standing Liberty quarter--which had been coined from 1916 thru 1930 with the exception of 1922--had not yet been produced the full twenty-five year period--the new quarter was to be struck as a commemorative in 1932. The US Commission of Fine Arts was appointed to judge a contest by engravers outside the US Mint and they approved Laura Gardin Fraser's design for the new Washington quarter (shown below) but Treasury Secretary Andrew Mellon's position ranked higher than the committee and he rejected it in favor of John Flanagan's design shown above. It has become the longest design to appear on the quarter in US history; 89 years. In 1932, quarters were struck at all three Mints with the 1932-D being the key date of the series having a mintage of just 436,800. The 1932-S actually had a lower mintage of just 408,000, but circulated far less and while still costly, is less expensive. The 1932-P, with a whopping mintage of 5,404,000 is fairly common and valued at a pittance by comparison to the two branch mint issues.



A 1999 \$5.00 Commemorative Washington gold-Half-eagle
celebrating the 200th anniversary of his death
[Enlarge to 150% or to fill monitor screen to better view coin.]

This is the same design that Laura Gardin Fraser created for the 1932 quarter only it was struck in .999 fine gold and smaller in size. It is now believed that Mellon's decision to overrule the committee's choice was not based on male chauvinism but either due to earlier differences between the two or that he simply liked Flanagan's design better.

(Continued on page 2, column 1)

Collecting US Coin Types by Our Mint Engravers Chronologically Part Four, the Presidential Era

(Continued from page 1, column 2)



John Flanagan
Designer of the 1932
Washington quarter



Laura Gardin Fraser in her studio
Designer of the 1999 5.00 gold
commemorative G.W. Half-eagle

During the virtually 90 odd years that the Washington quarter has existed, the quarter type has undergone a number of interesting modifications. From 1932 thru 1964, the coin was struck in 90% fine silver and 10% copper. Beginning in 1965, our silver dime and quarter denominations were replaced by clad base-metal scrip, having no metal value whatsoever except a promissory by the Mint that the quarter would still be worth 25 cents just as a one dollar bill would be worth a silver dollar.



A 1776-1976-S Proof Clad Bicentennial quarter
[Enlarge to 150% or to fill monitor screen to better view the coin.]

In 1975 and again in 1976, the actual year of our Bi-Centennial, the Washington quarter was struck with a double date at all three mints with proofs issued at the San Francisco Mint in both clad cupro-nickel and 40% silver. The reverse was created by Jack L. Ahr and features a military drummer, a torch with the 13 stars surrounding it and was considered the most attractive compared with the half-dollar and dollar coins created for the same bi-centennial event. There were no quarters dated 1975. Due to the multi-millions of bicentennial quarters coined, none of the examples are worth much over face value.



The first struck 1999 State quarter type, Delaware
Notice the date has been moved to the state side of the coin
[Enlarge to 150% or to fill monitor screen to better view the coin.]

In 1999, the state quarter program was introduced with the date being transferred from under George Washington's Bust from the obverse to the reverse under a portrait of an object connected with each state's specialty with five state quarters introduced each year based on their entry into the Union. The program lasted ten years. In 2009, the national parks program was used similarly until very recently.

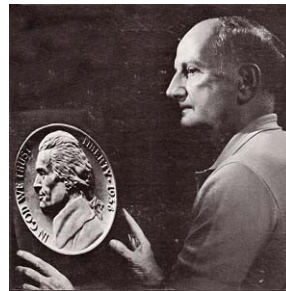
This year, in 2021, the date has once again been placed under George Washington's Bust on the obverse with a newly designed

reverse featuring Washington crossing the Delaware that is much more effective than the 1999 New Jersey state quarter's similar scene.



A 2021-P Washington quarter struck in clad cupro-nickel
[Enlarge to 150% or to fill monitor screen to better view the coin.]

The Jefferson Nickel



**Felix Schlag holding his new
Jefferson nickel design**

In 1938, the Indian Head/ Buffalo nickel was struck for the last time but only at the Denver Mint. Slightly over 7 million were coined but news of the termination of the type prior to the arrival of the new Jefferson nickel caused many uncirculated specimens to be saved along with the new 1938 P, D & S Jefferson nickels, allowing both transitional types to be fairly common.

The Jefferson nickel came about at a time when the concept of having portraits of past presidents were becoming very popular and since the Buffalo nickel had already been struck for 25 years, it could now be replaced. Once again, new legislation was approved to hold a contest which engravers outside the US Mint could compete and Felix Schlag's design was chosen receiving the \$1,000 prize in the bargain.



**The original design conceived by Felix Schlag
as re-struck by the Gallery Mint**
[Enlarge to 150% or to fill monitor screen to better view the coin.]

Prior to the excepted Jefferson nickel design-type, the Jefferson home of Monticello was engraved in a rounded shape side-view showing a tree at left, but according to the late numismatic scholar, Walter Breen in his *Encyclopedia of US and Colonial Coins* (1988), the Fine Arts commission didn't approve of the rounded reverse requesting it be altered to a front view with the tree removed.



Felix Schlag's revised version of a 1938-S Jefferson Nickel
The specimen shown has rounded steps and grades MS -63
[Enlarge to 150% or to fill monitor screen to better view the coin.]

Upon enlarging the image of the 1938-S Jefferson nickel shown above, the reader will observe that the steps leading up to the entrance of Monticello are not fully struck, a factor which exists on far too many of Jefferson nickels which is why a full step coin is valuable.

(Continued on page 3, column 1)

Collecting US Coin Types by Our Mint Engravers Chronologically Part Four, the Presidential Era

(Continued from page 2, column 2)



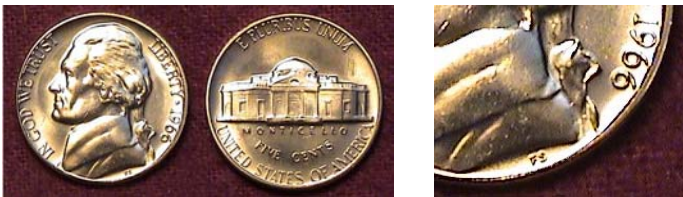
A 1940-D Jefferson nickel grading MS-65 with virtually full steps
[Enlarge to 150% or to fill monitor screen to better view the coin.]

Another aspect of this long running series is the alteration of the steps from rounded referred to "the steps of '38" to more sharply straightened horizontal steps appearing even steps that occurred in 1939 referred to as "the steps of 1940". From 1938 thru 1942 the mint mark D for Denver and S for San Francisco appeared on the right side of Monticello on the reverse.



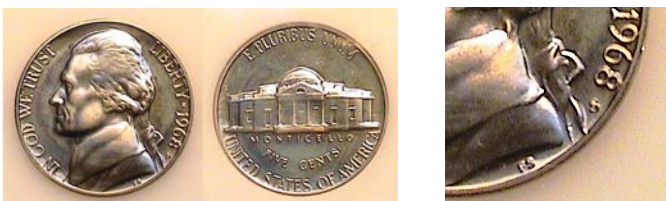
A 1944-P Jefferson War nickel with full steps graded MS-65
[Enlarge to 150% or to fill monitor screen to better view the coin.]

During the WWII years from 1942 thru 1945, copper was needed for the war effort, so the metal composition in the coin was changed from .750 copper and .250 nickel to 35% silver, 56% copper and 9% manganese. To indicate the change, the Philadelphia, Denver and San Francisco Mints placed their first letters, P, D & S respectively in large size above Monticello on the reverse to designate the change in alloys. Once the war was over, the original metal composition was reestablished and mintmarks returned to their former size and positions.



A 1966 Jefferson nickel graded MS-65 from Special Mint Set showing engraver, Felix Schlag's initials below Jefferson's collar.

In 1966, Felix Schlag's initials were placed on the obverse below the Bust of Jefferson at the very bottom of the coin. See detail at right, above. Two years later, in 1968; the mint-mark was transferred from the right side of the reverse to just below the date on the obverse.



A 1968-S Proof Jefferson nickel with detail at right showing mintmark now on the right side of the obverse below date

Around the early 1970's the strikes on the Jefferson nickel began to improve with more and more reverses showing full steps on Monticello and in 2004 and 2005 four different versions of a new Jefferson type (not shown) were displayed.



A 2006-S Proof Jefferson nickel, (Courtesy of PCGS' CONFAC)
More recently and especially on the new obverse design, the steps appear full on most Jefferson nickels today
[Enlarge to 150% or to fill monitor screen to better view the coin.]

Starting in 2006, the reverse reverted back to Monticello as depicted earlier while a larger portrait of Jefferson now facing toward the viewer leaving an open area on the coin while the motto, **IN GOD WE TRUST** has been transferred from the left side of the coin (See above!) to the upper right side curving downward. The new obverse type was designed by Jamie Franki of Concord, North Carolina.

Like the *full bands Mercury* and Roosevelt dimes and the *full-head Standing Liberty* quarters, Jefferson nickels with *full steps* on Monticello are very desirable especially those particular earlier dates during the 1950s and early '60s that are less likely to display them.

The Roosevelt Dime



A 1946-S Roosevelt dime with full bands on the rev. graded MS-65
[Enlarge to 150% or to fill monitor screen to better view the coin.]

On April 12, 1945, our 32nd President, Franklin Delano Roosevelt died suddenly of a Cerebral hemorrhage. He had been elected in 1932 at the age of 52 and reelected three more times, the last in 1944. Most of the years he served were during the Great Depression followed by the Second World War. As a polio victim, he sponsored the famous "March of Dimes" in the hopes of finding a vaccination for the horrible paralyzing disease also known as Infantile Paralysis. So in honor of one of our most popular presidents, FDR, our 8th chief Mint engraver, John R. Sinnock was asked to create a new dime which would replace the *Mercury* dime the following year.



John R Sinnock

From 1946 thru 1964, the Roosevelt coin was struck in 90% fine silver and 10% copper. The reverse is similar in some ways to the *Mercury* dime since there are bands around the torch which if full; add to the coin's value. Both the 1949-S and 1950-S are considered the closest years to being key dates and for many, a complete set of silver Roosevelt dimes grading up to MS-63 or 64 is still affordable.

Starting in 1965, the Roosevelt dime was struck in clad cupro nickel having no metal value, although sharply struck pieces with nice color and surfaces and fully split bands on the reverse may bring a small profit to the collector. The Roosevelt dime represents the fourth president to appear on our circulating coinage preceded by Lincoln on the 1909 cent, Washington on the 1932 quarter and Jefferson on the 1938 nickel but unlike the other three, the coin has remained the same throughout its existence. Of the five denominations coined from 1936 through 1947, only the Walking Liberty half-dollar remained but this too would change in 1948 although not following the same pattern.

(Continued on page 4, column 1)

Collecting US Coin Types by Our Mint Engravers Chronologically Part Four, the Presidential Era

(Continued from page 3, column 2)

The Franklin Half-Dollar



A 1948 Benjamin Franklin half-dollar grading MS-64
[Enlarge to 150% or to fill monitor screen to better view the coin.]

In 1933, two months after the inauguration of Franklin Delano Roosevelt, our first female Mint director, Nellie Taylor Ross was appointed and she remained in that position for twenty years. She had been a strong admirer of Benjamin Franklin and while he never ran for president due to advanced age, she wanted to see him acknowledged by being placed on a US coin. Since the Walking Liberty Half-dollar had been in service since 1916, it had long passed the legal limit of 25 years for a new type to replace it. She asked our 8th Chief Engraver, John R Sinnock to create the new coin, which represented a fairly accurate example of Benjamin Franklin on the obverse while depicting the famed Liberty Bell on the reverse. However, after overlooking an important symbol of America's strength and values, Sinnock added a tiny version of the eagle alongside the right side of the bell and the motto, E PLURIBUS UNUM at the left.

Unlike the Barber half and earlier years of the Walking Liberty half-dollar, by 1941 our half-dollar was hardly circulating and by 1948, even less so. The reason for this is not because of the size of the coin but due to the fact that the 50 cent slot was not included in any of the slot machines that were very popular means of obtaining candy bars, cigarettes or small pastries. During the 1950s and '60s, the author still remembers that at the school where he taught, the Franklin half-dollar was used quite a lot in making change at the cafeteria lunches.

The Franklin half-dollar was struck at the Philadelphia Mint in every year of its run; (1948 thru 1963), at the Denver Mint, in every year except 1955 and '56 but at the San Francisco Mint, only five years, in 1949, then 1951 thru '54, after that, *nada!* While the P and D mintages were generally high, the strikes at all three mints left a lot to desired, especially in some of the later issues with the result that despite the lack of circulation, many Franklin halves surface no higher than MS-62 with those certifying MS-65 or **with "full bell lines"** on the reverse, being much less available and are becoming very expensive.



The Franklin half-dollar reverse, enlarged showing Full bell lines near the bottom of the Liberty Bell

(As displayed by Joshua McMurray Hernandez
Numismatic journalist, editor and blogger)

What caused the Franklin Half-dollar to be terminated after 1963? Those of us--very much alive--even if we were children over seven years old--recall the news of November 22 of that year declaring the assassination of President John F. Kennedy which was first broadcast shortly after 1:00 in the afternoon. Soon after the tragedy, the Mint made plans for striking a coin commemorating the popular young president. It was Jackie Kennedy, the president's attractive wife and former first lady who suggested the denomination of the half-dollar be used explaining that it would not be proper to remove any of the presidents already appearing on the other denominations.

The Kennedy Half-dollar



A 1964 silver Kennedy half-dollar grading MS-65
The only date of the series struck in silver intended for circulation
[Enlarge to 150% or to fill monitor screen to better view the coin.]

The original design for the Kennedy half-dollar already existed in the forms of presidential medals created by our 9th Chief Engraver, Gilroy Roberts who served from 1948 to 1964 and then assistant Chief Engraver, Frank Gasparro who would later become our 10th Chief Mint engraver upon the passing of the latter.



Gilroy Roberts

Gasparro would become our nation's 10th Chief Mint engraver the following year serving from 1965 thru 1981. The two revised their work for what would turn out to be the last silver half-dollar intended for circulation.



Frank Gasparro

From 1965 thru 1970, the Kennedy half-dollar would be the only denomination of the five that would still contain 40% silver but starting in 1971 however, the Kennedy half was struck in the clad cupro-nickel compound, just like the other five denominations.



A 1976-1976 clad Kennedy Bi-centennial half-dollar grading MS-63
[Enlarge to 150% or to fill monitor screen to better view the coin.]

In 1975 and 1976, the obverse of the Kennedy half-dollar bore the dual 1776-1976 date while the bi-centennial reverse displayed the famed Philadelphia **Independence Hall** designed by Seth Huntington. In 1977, the original cupro-nickel clad Kennedy half-dollar design resurfaced and continues to this day yet hardly circulates at all.

(Continued on page 5, column 1)

The Return of the Dollar sized coin or the Eisenhower Dollar



A 1971-D Eisenhower clad \$1.00 graded MS-62
[Enlarge to 150% or to fill monitor screen to better view the coin.]

Two historic events occurred in 1969 to further influence a change in our coinage. The first was the death of our five-star general, and hero of World War II and later our 34th president, Dwight David Eisenhower, who passed away on March 26, 1969. The second was the first landing on the moon on July 20 of the same year. The two incidents have something in common which can be seen on the coin shown above, "Ike" (as he was affectionately called) on the obverse with LIBERTY above, and the date below with the motto, IN GOD WE TRUST in small letters to the left. The reverse displays a large size spread-eagle landing on the moon above the denomination; ONE DOLLAR. Arched along the top is the legend, UNITED STATES OF AMERICA with the earlier motto, E PLURIBUS UNUM in tiny letters surrounded by thirteen miniscule stars surrounding the inner part of the coin. The coin type was designed by our 10th Chief Engraver of the Mint, Frank Gasparro and struck from 1971 thru 1978.



Dwight David Eisenhower



An attractive and extremely affordable mint-state set showing the obverses of a 50 year old set of 1971-D BU coins featuring six of our former presidents from the dollar down to the cent, which includes from the top, Dwight David Eisenhower, \$1.00, John Fitzgerald Kennedy, 50c, George Washington, 25c over Franklin Delano Roosevelt, 10c, Thomas Jefferson, 5c and Abraham Lincoln on the "penny"

[Enlarge photo to 150% or to fill monitor screen for clarity.]

AUGUSTA COIN CLUB, INC. MINUTES OF MEETING September 17, 2021

The meeting was called to order at 7:00 p.m. at the Sunrise Grill by President, Shelby Plooster. We had 38 members and 2 guests present. Shelby added the meeting to "Zoom" so those who were unable to attend can view the meeting from home.

Secretary's Report:

The August 19, 2021 minutes were not read. A copy is kept on file.

Treasurer's Report:

The Treasurer's Report was sent by email by Stacey Plooster. We have \$15,915.61 deposited in the checking account.

Prize Winners:

Charles White and Arno Safran each won a 2021 Type 2 Silver Eagle and John Attaway was the winner of the 50/50 raffle drawing (\$52.00).

The Program:

Arno Safran gave a PowerPoint program on "**Early U.S. Gold Coinage**" He dedicated this program to Dr. Vilma Christian, his beloved wife who passed away in October 2018. Vilma had bought Arno a couple of US Double EE Bonds in 1991 that he rediscovered after his wife's passing. After redeeming them, he was able to acquire a transitional-date pairing two early US gold \$5.00 half-eagles each dated 1807, the Draped Bust engraved by our first Chief Engraver, Robert Scot certified AU-55 by PCGS and the Capped Bust type engraved by Asst. Chief Engraver John Reich certified AU-58 by NGC. Arno explained that the beauty of these acquisitions aroused his interest in early gold coins aware that most were well beyond his discretionary income. His program featured a series of digital photos of US gold coin types produced from 1795 to 1839 which included the Draped Bust, (1795-1807), Capped Bust, (1807-1812) Capped Head, (1813-1829) reduced size Capped head, (1829-1834) and finally the Classic Head struck from 1834 thru 1839. With the exception of a few dates from each series, most of the dates are unaffordable in AU or uncirculated grades.

However, Arno mentioned that between 1993 and 2005, the Gallery Mint--out of Eureka Springs, Arkansas--produced a set of extraordinary **copies** of our very early 1796 US gold coins by engraver Ron Landis who struck them on a screw press similar to the one used at the first Philadelphia Mint applying the same gold alloys as were in use then. Arno then displayed the two 1796 quarter eagle varieties, no stars and with stars, \$5.00 half-eagle and the \$10.00 eagle, each having the word **COPY** impressed on the reverses on coins that grade from MS-68 to 70. As for the actual legitimate gold types presented in the program, in addition to the two 1807 half-eagles, Arno displayed an 1813 Capped Head \$5.00 half-eagle certified AU-55, also an 1836 Classic Head quarter eagle certified AU-50 and \$5.00 XF-45 half-eagle. *(Minutes continue on page 6, column 1)*

MINUTES OF MEETING of the September 16, 2021 (continued from page 5)

Arno further explained why our early gold coinage is so scarce today. He said that from 1815 thru 1833 most of the gold coins were either melted here or sent to Europe for profit because the gold in the coins were more valuable than their face value since our country was still using the outmoded 15 to 1 silver to gold ratio set by our first Sec. of the Treasury, Alexander Hamilton back in 1795 but had since risen to 16-1. As a result, our gold coins--even those with huge mintages struck during the 1820s and early 1830 disappeared. He suggested that the small number of survivors that surface in some of our major auctions today were presumably saved in family heirlooms by the wealthy of that era. Arno also portrayed images showing the first and second Philadelphia Mints, also the Charlotte, NC the Dahlonega, GA Mints, both of which opened in 1838. He explained that the coins struck there had mintmarks, C for Charlotte and D for Dahlonega. Since the mintages were small to begin with, these Liberty Head \$2.50 quarter eagles and \$5.00 half-eagle are quite rare and costly today.

Our 2021 Augusta Coin Club Medallion

Our 2021 Augusta Coin Club Medallion struck in silver wash
[Enlarge photo to 150% or to fill monitor screen for clarity.]

The winner of our 2021 Augusta Coin Token is the Augusta Skyline. Tokens have arrived and are now available to members for \$12.00 apiece, the club's cost!

The 2022 edition of the **Red Books** are on sale for only \$10.00 with wire-bound copies at \$12.00 for hard copies. Anyone that gives a program will be eligible for a drawing for a one-tenth gold coin. Please leave a tip for drinks at the Sunrise Grill.

Our Fall Coin Show, Steven Nix - Bourse Chairman

Our fall show is a little over one month away. It will once again be held at the Columbia County Exposition Center which is conveniently situated off the I-20 Grovetown, GA Exit 190 ramp. It appears to be another sold out event which includes 75 tables sold with dealers coming from various parts of our state, South Carolina, Florida and Alabama and Tennessee. Thanks to the hotel that is right off the highway exit, dealers can now set up at the convention center on the Thursday preceding the event from 4 to 8 pm with some able to actually attend our meeting in Martinez that very night on Nov. 18. We still need more show volunteers at the welcoming desk.

AUGUSTA COIN CLUB 2021 FALL SHOW

GOLD ★ SILVER ★ CURRENCY ★ TOKENS ★ MEDALS
EXONUMIA ★ JEWELRY ★ COLLECTIBLES ★ SUPPLIES

**FREE
ADMISSION
FREE PARKING
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**FRIDAY, NOVEMBER 19TH &
SATURDAY, NOVEMBER 20TH
9:00 A.M. – 5:00 P.M.**

COLUMBIA COUNTY EXHIBITION CENTER
212 Partnership Drive – Grovetown, Georgia
Exit 190 on I-20, go south one block, turn left and drive straight into Exhibition Center.

RAFFLE DRAWING
Saturday at 4:00 p.m.
Purchase tickets from Club
Members or at Registration.

Sponsored by:
AUGUSTA COIN CLUB

New Business:

Randy Clark said that SCNA will give \$300 toward truck rental for club members to come to Greenville.

Important Area Show:

SCNA Show
October 29-31, 2021
Greenville, SC

The South Carolina Numismatic Association

Invites you to attend their

49th Annual Coin & Currency Show

October 29, 30 & 31, 2021

Friday & Saturday 10AM-6PM, Sunday 10AM-3PM

Conference Hall at

Greenville Convention Center

1 Exposition Drive, Greenville, SC 29607

FREE Admission & **FREE** Parking

Coin Carnival for kids – Free Games and Prizes
BSA Scouting Coin Collecting Merit Badge 10AM SAT

TEMPERATURE CHECKS AND MASKS MAY BE REQUIRED PRIOR TO ENTRY

**PLEASE BRING THIS POSTCARD WITH YOU TO THE SHOW
TO BE PLACED IN DRAWING FOR 2021 SILVER EAGLE**

If 10 club members sign up to attend the show, the transportation will be paid by the South Carolina Numismatic Association for a Van to take us from our meeting place in Martinez on the Saturday morning of the show at around 7:30 AM for the 1 1/2 hour drive to Greenville, SC. Leaving the Convention Center at 5:00 PM for to Martinez to where our meeting is held. You can sign up at our next meeting on Oct. 21/

Our Club's monthly Coin Auction:

Burles Johnson ran the auction (14 lots). John Mason and others delivered the goods as the auction was carried on therefore speeding the auction up. Bids recorder was Tommy Rhoden.

*Respectively Submitted,
John Thomas Attaway*

Series of 1914 \$50.00 Federal Reserve Note



A Series of 1914 \$50.00 Federal Reserve Note, F-1054
[Enlarge photo to 150% or to fill monitor screen for clarity.]

On December 23, 1913, the Federal Reserve Act was passed and in the following year began issuing banknotes from \$5.00 to \$100.00 under the title, *Series of 1914*.

The \$50.00 note shown above was issued under the auspices of the 8th Federal Reserve Bank city which was St. Louis, Mo. which can be identified by the H in front of the numerals that follow on the upper right and lower left sides of the Face of the bank note and the within the circular image displaying 8H within it on the center-left. Former General and 18th President of the United States, Ulysses Simpson Grant's portrait appears in the center of the note. The portrait of Grant was engraved by John Eissler. At the far right is a blue colored Heraldic US Shield.

The back of the note features the allegorical figure of "Miss Panama" in celebration of the Panama canal's completion in 1914 surrounded by a large cargo ship at left and what appears to be a passenger ship further away, at right. The figures of both "Miss Panama" and the ships were engraved by Marcus W. Baldwin who was employed primarily as an engraver of postage stamps at the **Bureau of Engraving & Printing** from 1897 thru 1920.



Close-up of "Miss Panama"



"Close-up of Passenger ship"

The signatories on this particular note were then Treasurer of the United States, John Burke and Secretary of the Treasury, Carter Glass. Today, an example of the *Series of 1914* \$50.00 Federal Reserve banknote certified VF is around \$500 and in XF-40, \$950, the latter a preferred grade--if within one's discretionary income--because by XF-40, the note would appear sharper in color and less folded.

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